

February 1, 2017

For Immediate Release

Real Estate Investment Trust

Japan Logistics Fund, Inc.
Representative: Keita Tanahashi
Executive Director
(Security Code: 8967)

Asset Management Company

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Notice Concerning Borrowing Capital (Debt Cost)
and the Conclusion of Interest Rate Swap Agreement

Regarding the borrowings announced on January 26, 2017, Japan Logistics Fund, Inc. (hereinafter referred to as “JLF”) announced today that debts cost for the long-term bank loan with fixed rate have been decided, and interest rate swap agreements for the long-term bank loan with floating rate have been concluded.

1. Debt costs for the long-term bank loans with fixed rate

Lender	Total Amount of Loan	Debt Cost	Term of Maturity	Borrowing Date	Repayment Date
Nippon Life Insurance Company	3,000 million yen	0.15000%	4 years	February 3, 2017	February 26, 2021
Mitsui Sumitomo Insurance Co., Ltd.	1,000 million yen	0.25875%	7 years		February 29, 2024

2. Conclusion of interest rate swap agreement

(1) Reason for the conclusion

To fix the debt costs and hedge against risks of interest rate fluctuations on the long-term bank loans (4,000 million yen) to be executed on February 3, 2017.

(2) Details of the Agreement

Lender	Notional Amount	Counterparty	Debt Cost(Note 1)		Contract Start Date	Contract End Date
			Fixed Payment	Variable Receipt		
Shinkin Central Bank	1,000 million yen	Sumitomo Mitsui Trust Bank, Limited	0.11935% (Note 2)	1- month JPY TIBOR by “JBA” (Japanese Bankers Association)	February 3, 2017	August 31, 2021
The Norinchukin Bank	1,000 million yen					
Resona Bank, Ltd.	2,000 million yen	Nomura Securities Co., Ltd.	0.30600% (Note 3)			February 3, 2027

(Note 1) Interest payment date is the end of every month until the contract end date (In the event that the interest payment date does not fall on a business day, the interest shall be paid on the following business day. If the following business day, however, falls in the following month, the payment shall be made on the preceding business day of the interest payment date).

(Note 2) Applicable debt cost of the loan will be substantially fixed at 0.21935% by concluding the interest rate swap agreement.

(Note 3) Applicable debt cost of the loan will be substantially fixed at 0.46600% by concluding the interest rate swap agreement.

(End)

*JLF's website: <http://8967.jp/eng/>

This notice is the English translation of the announcement in Japanese on our website. However, no assurance or warranties are given for the completeness or accuracy of this English translation.